

**IN THE UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO *et al.*,

Debtors.<sup>1</sup>

PROMESA Title III

Case No. 17 BK 3283-LTS

(Jointly Administered)

**MOTION TO INFORM OF THE AD HOC GROUP OF NOTEHOLDERS OF FGIC-  
INSURED NOTES IN CONNECTION WITH AMENDED CROSS-MOTION AND  
STATEMENT IN SUPPORT ON BEHALF OF ASSURED GUARANTY CORP.,  
ASSURED GUARANTY MUNICIPAL CORP., AMBAC ASSURANCE CORPORATION,  
AND FINANCIAL GUARANTY INSURANCE COMPANY WITH RESPECT TO  
MOTION OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS TO  
AMEND TENTH AMENDED CASE MANAGEMENT PROCEDURES AND  
ADMINISTRATIVE PROCEDURES REGARDING DISCLOSURE REQUIREMENTS  
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

To the Honorable United States District Court Judge Laura Taylor Swain:

The Ad Hoc Group of FGIC Noteholders (as defined in Exhibit A attached hereto) respectfully submits this motion to inform in connection with the *Amended Cross-Motion and Statement in Support on Behalf of Assured Guaranty Corp., Assured Guaranty Municipal Corp., Ambac Assurance Corporation, and Financial Guaranty Insurance Company with Respect to*

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<sup>1</sup> The Debtors in these Title III cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's Federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico ("Commonwealth") (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 04780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

*Motion of the Official Committee of Unsecured Creditors to Amend Tenth Amended Case Management Procedures and Administrative Procedures Regarding Disclosure Requirements Pursuant to Federal Rule of Bankruptcy Procedure 2019* (Case No. 17 BK 3283-LTS, ECF No. 12296) (the “Cross-Motion”).<sup>2</sup> The Ad Hoc Group of FGIC Noteholders respectfully states as follows:

1. In paragraph 64 of the Cross Motion, the Movants state that the Ad Hoc Group of FGIC Noteholders have moved to intervene in a HTA related adversary proceeding, specifically Adv. Proc. No. 20-00007-LTS, ECF No. 37 (the “Motion to Intervene”), and imply that such motion violates the Court’s 2019 Order as applied in HTA’s Title III case before this Court (the “HTA Title III Case”). The 2019 Order requires the filing of a verified statement or supplement pursuant to Rule 2019 thereto prior to or shortly after the time a Rule 2019(b) Group takes a position before the Court. See 2019 Order, § IV. C.

2. The Movants fail to inform the Court that the Ad Hoc Group of FGIC Noteholders filed its original verified statement under Rule 2019 in the HTA Title III Case on February 13, 2018 (Dkt. No. 394), filed a First Supplemental verified statement under Rule 2019 in the HTA Title III Case on February 20, 2020 (Dkt. No. 701) and most recently filed a Second Supplemental verified statement under Rule 2019 (the “Second Supplemental Verified Statement”) in the HTA Title III Case on February 25, 2020 (Dkt. No. 708). All of these statements were also simultaneously filed in the Commonwealth’s Title III case pending before this Court (Dkt. Nos. 2484, 11427 and 11748, respectively). A copy of the Second Supplemental Verified Statement is attached hereto as Exhibit A for the convenience of the Court.

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<sup>2</sup> Capitalized terms not defined herein shall have the meanings ascribed to them in the Cross-Motion unless otherwise noted.

3. The Motion to Intervene was filed on February 28, 2020.<sup>3</sup>

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<sup>3</sup> The Ad Hoc Group of FGIC Noteholders reserves the right to object to the Movants' contention that the filing of the Motion to Intervene constitutes "taking a position before the Court" in any matter in the HTA Title III Case.

Dated: March 17, 2020

Respectfully submitted,

CÓRDOVA & DICK, LLC

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- and -

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*Counsel to the Ad Hoc Group of FGIC Noteholders*

**CERTIFICATE OF SERVICE**

I hereby certify that, on this same date, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system, which will send notifications of such filing to all CM/ECF participants in this case.

CÓRDOVA & DICK, LLC

/s/ BRIAN M. DICK BIASCOECHEA \_\_\_\_\_

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Exhibit A

Attached.